

JK Monarch - Mountain Glen \$800,000

2/1 BUYDOWN AND UP TO 1% BUYER ADVANTAGE CREDIT

1st Security Bank's 2/1 Buydown Program allows you to reduce your initial monthly payments by calculating an interest rate that is 2% lower in the first year, and 1% lower in the second year. The buydown funds would be paid by the seller.

What if the loan is paid off or refinanced within two years? Any amount left in the buydown account will be refunded through a principal reduction **or cash back at loan payoff.**

How does the program work? Assume you purchase the home for \$800,000 with 20.0% down and the rate is 6.5% on a 30 year fixed mortgage. The payment schedule on \$640,000 with a 2/1 Buydown would be:

	Calculated Rate	P & I Payment	Monthly Savings
Year 1	4.5%	\$3,242.79	\$802.45
Year 2	5.5%	\$3,633.85	\$411.39
Year 3 +	6.5%	\$4,045.24	-
Total Savings over the first two years: \$14,566.02			



SCAN OR CALL CHARLES TO GET STARTED!



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1ST SECURITY BANK

 Home Lending **Making Home Happen**

 EQUAL HOUSING LENDER - MEMBER FDIC